



3 Sneaky Dividend Stocks to Pick Up Today

Description

The S&P/TSX Composite Index inched up 10 points on May 16. An oil rally that powered energy stocks on the TSX in late April and early May has let up more than a week after United States president Donald Trump [scuttled the Iranian nuclear deal](#). Ongoing NAFTA negotiations have continued to be a source of anxiety for some investors, although talks appear to be progressing well after another extension on tariff relief from President Trump.

Investors who are still anxious about volatility should look to stash income stocks in their portfolios in the spring and summer months. Let's look at three sneaky options available on the TSX today.

Exco Technologies Ltd. ([TSX:XTC](#))

Exco Technologies is a Markham-based global designer, developer, and manufacturer of dies, moulds, components and assemblies, and consumable equipment for the die-cast, extrusion, and automotive industries. Shares of Exco have dropped 4.6% in 2018, but the stock is up 3.7% month over month as of close on May 16. The company released its second-quarter results on April 25

Exco reported lower sales at its North American operations due to a large inventory pipeline fill for products that occurred in 2017. Slower sales were also the result of foreign currency movements, decreased vehicle production volumes, and isolated pricing pressures. Operating cash flow reached \$16 million in Q1, and liquidity remains quite strong. The stock also offers a dividend of \$0.085 per share, representing a 3.3% dividend yield.

Hydro One Ltd. ([TSX:H](#))

Hydro One is an Ontario-based utility company. Shares fell 2.1% on May 16, and the stock has plunged 15.5% in 2018 so far. [Controversy has been swirling around its CEO and board](#) with Ontario PC leader Doug Ford taking routine pot shots at the company's leadership. Hydro One released strong first-quarter results on May 15 and hiked its dividend.

In the first quarter, Hydro One reported earnings per share of \$0.37 compared to \$0.28 in Q1 2017. The company hiked its quarterly dividend 5% to \$0.23 per share. Shareholders are no doubt frustrated

that the company has become embroiled in a contentious election.

In a May 15th interview, Hydro One CEO Mayo Schmidt said that political interference had hurt the utility. He touted the company's progress in bumping profit up 33% and delivering \$114 million in cost savings since its IPO. The results are promising at Hydro One, but more drama could be on the horizon, as Doug Ford looks poised to win the Ontario premiership in the June 7th election. Now could be a good time to scoop up the stock at a bargain.

Cogeco Communications Inc. ([TSX:CCA](#))

Cogeco Communications is a Montreal-based communications corporation. Shares have plunged 18.7% in 2018 so far. The company released its second-quarter results on April 13.

Revenue climbed 6.3% year over year to \$36.8 million, and adjusted EBITDA rose 5.6% to \$272.5 million. The company declared a quarterly eligible dividend of \$0.39 per share, representing a 1.9% dividend yield. Cogeco is attractive for its stability going forward, and the company has delivered dividend growth for 14 consecutive years.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CCA (COGECO CABLE INC)
2. TSX:H (Hydro One Limited)
3. TSX:XTC (Exco Technologies Limited)

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